

# CHINA YOUTV CORP.

## FORM 10-Q/A

( Quarterly Report )

Filed 09/22/09 for the Period Ending 03/31/09

Telephone	(8610) 5921-2300
CIK	0001329136
Symbol	CYTV
SIC Code	1000 - Metal Mining
Industry	Gold & Silver
Sector	Basic Materials
Fiscal Year	06/30

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549  
FORM 10-Q/A

(Mark One)

( X ) QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
**SECURITIES EXCHANGE ACT OF 1934**

For the quarterly period ended March 31, 2009

OR

( ) TRANSITION REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission File Number : 333 - 130767

**CHINA YOUTV CORP.**

( Name of small business issuer in its charter )

Nevada

N/A

-----  
( State or other jurisdiction of  
incorporation or organization )

-----  
( I. R. S. Empl. Ident. No. )

8<sup>th</sup> Floor, MeiLinDaSha, Ji 2, Gong Ti Road, East, Beijing, China 100027

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( Address of principal executive offices ) ( Zip Code )

(8610) 5921-2300

( Issuer's telephone number )

Indicate by check whether the registrant (1) has filed all reports required to be filed by Section 13 or 15 (d) of the Securities Exchange Act of 1934 during the past 12 months (or for such shorter period that the registrant was required to file such reports) and (2) has been subject to such filing requirements for the past 90 days.

YES ( X ) NO ( )

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T ( 232.405 of this chapter ) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ( ) No ( )

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a small reporting company. See definitions of "large accelerated filer," "accelerated filer," and "small reporting company" in Rule 12B-2 of the Exchange Act. (Check one) :

Large accelerated filer (    )

Accelerated filer (    )

Non-accelerated filer (    )

Smaller reporting company ( X )

Indicate by check mark whether the registrant is a shell company (as defined in Rule 13b-2 of the Securities Exchange Act )    Yes (    )      No ( X )

As of August 6, 2009, 100,060,000 shares of the registrant's common stock, \$0.00001 par value per share, were outstanding.

CHINA YOUTV CORP.  
FORM 10-Q/A  
For the Period Ended March 31, 2009  
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**China YouTV Corp. (formerly Admax Resources Inc.)**  
**(A Development Stage Company)**  
**Balance Sheets**  
**(Expressed in US Dollars )**

	<b>March 31,</b>		<b>June 30,</b>
	<b>2009</b>		<b>2008</b>
	<b>(Unaudited)</b>		<b>(Audited)</b>
	<b>(Restated)</b>		
<b>ASSETS</b>			
<b>Current Assets</b>			
Cash	\$ 7,687	\$	24,484
Prepaid expenses	-		2,136
<b>Total current assets and total assets</b>	<b>\$ 7,687</b>	<b>\$</b>	<b>26,620</b>

**LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIENCY)**

**Liabilities**

**Current Liabilities**

Accounts payable and accrued liabilities	\$ 49,761	\$	60,968
Due to related party	190,084		170,084
<b>Total current liabilities and total liabilities</b>	<b>239,845</b>		<b>231,052</b>

**Stockholders' Equity (Deficiency)**

Preferred stock, \$0.00001 par value:

Authorized 200,000,000 shares,

issued and outstanding 0 and 0 shares, respectively

Common stock, \$0.00001 par value:

Authorized 200,000,000 shares,

issued and outstanding, 30,060,000 and 30,060,000 shares,

	301		301
Additional paid-in capital	681,089		681,089
Deferred stock-based compensation	-		(188,750)
Accumulated deficit	(913,548)		(697,072)
<b>Total stockholders' equity (deficiency)</b>	<b>(232,158)</b>		<b>(204,432)</b>
<b>Total liabilities and stockholders' equity (deficiency)</b>	<b>\$ 7,687</b>	<b>\$</b>	<b>26,620</b>

**The accompanying notes are an integral part of these financial statements.**

**China YouTV Corp. (formerly Admax Resources Inc.)**  
**(A Development Stage Company)**  
**Statements of Operations**  
**(Expressed in US Dollars )**  
**(Unaudited)**

	Three months ended March 31,		Nine months ended March 31,		Cumulative during the development stage (May 18, 2005 to March 31, 2009)
	2009	2008	2009	2008	
	(Restated)		(Restated)		(Restated)
<b>Revenue</b>	\$ -	\$ -	\$ -	\$ -	-
Expenses					
General and administrative	45,569	138,536	216,476	315,562	906,076
Impairment of mineral claim acquisition costs and mineral claim exploration and carrying					
costs	-	-	-	-	7,794
Total operating expenses	45,569	138,536	216,476	315,562	913,870
Operating loss	(45,569)	(138,536)	(216,476)	(315,562)	(913,870)
Other income					
Interest income	-	-	-	-	322
<b>Net loss</b>	\$ (45,569)	\$ (138,536)	\$ (216,476)	\$ (315,562)	\$ (913,548)
<b>Net loss per common Share</b>					
- Basic and Diluted	\$ (0.00)	\$ (0.00)	\$ (0.01)	\$ (0.01)	
Weighted average number of common shares outstanding	30,060,000	29,090,769	30,060,000	27,297,091	

The accompanying notes are an integral part of these financial statements.

**China YouTV Corp. (formerly Admax Resources Inc.)**  
**(A Development Stage Company)**  
**Statements of Stockholders' Equity (Deficiency)**  
**For the period May 18, 2005 (Inception) to March 31, 2009**  
(Expressed in US Dollars )

	Common Stock, \$0.00001 Par value		Additional Paid-In Capital		Deferred Stock-Based Compensation		Accumulated Deficit	Total Stockholders' Equity (Deficiency)
	Shares	Amount						
Shares for cash, May 19, 2005	10,000,000	\$ 100	\$ (90)	\$	-	\$	-	\$ 10
Net loss for the period	-	-	-				(14,936)	(14,936)
Balance, June 30, 2005	10,000,000	100	(90)		-		(14,936)	(14,926)
Shares for cash, September 29, 2005	13,800,000	138	34,362		-		-	34,500
Net loss for the year	-	-	-		-		(27,540)	(27,540)
Balance, June 30, 2006	23,800,000	238	34,272		-		(42,476)	(7,966)
Shares for services, June 22, 2007	100,000	1	44,679		-		-	44,680
Shares for services, June 22, 2007	10,000	-	4,500		-		-	4,500
Shares for services, July 1, 2007	250,000	3	187,497		(187,500)		-	-
Amortization of stock- based compensation	-	-	-		31,250		-	31,250
Net loss for the year	-	-	-		-		(161,753)	(161,753)
Balance, June 30, 2007	24,160,000	242	270,948		(156,250)		(204,229)	(89,289)
Shares for services, October 1, 2007	4,500,000	45	314,955		(315,000)		-	-
Shares for services, March 4, 2008	1,400,000	14	95,186		(95,200)		-	-
Amortization of stock- based compensation	-	-	-		377,700		-	377,700
Net loss for the year	-	-	-		-		(492,843)	(492,843)
Balance, June 30, 2008	30,060,000	301	681,089		(188,750)		(697,072)	(204,432)
Unaudited: Amortization of stock- based compensation	-	-	-		188,750		-	188,750
Net loss for the period	-	-	-		-		(216,476)	(216,476)
Balance, March 31, 2009	30,060,000	\$ 301	\$ 681,089	\$	-	\$	(913,548)	\$ (232,158)

The accompanying notes are an integral part of these financial statements.

**China YouTV Corp. (formerly Admax Resources Inc.)**

**(A Development Stage Company)**

**Statements Of Cash Flows**

(Expressed in US Dollars )

(Unaudited)

	Nine Months Ended March 31,  2009	Nine Months Ended March 31,  2008	Cumulative during the development stage (May 18, 2005 to March 31, 2009)
<b>Cash Flows (Used In) Provided By :</b>	(Restated)		(Restated)
<b>Operating Activities</b>			
Net Loss	\$ (216,476)	\$ (315,562)	\$ (913,548)
Adjustments to reconcile net loss to net cash used in operating activities:			
Impairment of mineral property costs	-	-	6,033
Stock-based compensation	188,750	230,483	646,880
Changes in operating assets and liabilities:			
Prepaid expenses	2,136	(9,370)	-
Accounts payable and accrued liabilities	(11,207)	14,573	49,761
<b>Net cash used in operating activities</b>	<b>(36,797)</b>	<b>(79,876)</b>	<b>(210,874)</b>
<b>Investing Activities</b>			
Mineral claim acquisition costs incurred	-	-	(6,033)
<b>Net cash used in investing activities</b>	<b>-</b>	<b>-</b>	<b>(6,033)</b>
<b>Financing Activities</b>			
Loans from related party	20,000	87,964	190,084
Proceeds from sales of common stock	-	-	34,510
<b>Net cash provided by financing activities</b>	<b>20,000</b>	<b>87,964</b>	<b>224,594</b>
<b>Increase/(Decrease) in Cash</b>	<b>(16,797)</b>	<b>8,088</b>	<b>7,687</b>
<b>Cash, beginning</b>	<b>24,484</b>	<b>7,922</b>	<b>-</b>
<b>Cash, ending</b>	<b>\$ 7,687</b>	<b>\$ 16,010</b>	<b>\$ 7,687</b>
Supplemental disclosure of cash flow information:			
Interest paid	\$ -	\$ 38	\$ 38
Income tax paid	\$ -	\$ -	\$ -

The accompanying notes are an integral part of these financial statements.



**China YouTV Corp. (formerly Admax Resources Inc.)**  
(A Development Stage Company)  
Notes to Financial Statements  
March 31, 2009  
(Unaudited)

**Note 1 - Organization and Business Operations**

China YouTV Corp. (the "Company") was incorporated in the State of Nevada on May 18, 2005 under the name Admax Resources Inc., which name was changed on February 9, 2007. From May 18, 2005 to March 15, 2007, the Company's business operations were limited to the acquisition of a mineral claim in British Columbia, Canada and the performance of a limited amount of exploration work.

On March 16, 2007, the Company entered into a Joint Venture Agreement with Beijing Hua Ju Net Media Technology Co. Ltd. ("Hua Ju") for a term of 20 years to be organized in Beijing, People's Republic of China ("China"). The purpose of the Joint Venture was to conduct a video sharing website and other related internet interactive media businesses in China. On May 1, 2009, the Joint Venture Agreement was terminated.

On April 1, 2009, the Company acquired certain assets of First Light Resources, Inc. ("First Light"), relating to the mineral exploration industry pursuant to an Asset Purchase and Sale Agreement. The purchase price for the assets was \$114,000, payable in cash and/or Company common stock. No cash was paid to First Light and a total of 55,000,000 shares of Company common stock were issued to three designated parties of First Light, increasing the issued and outstanding shares of common stock from 30,060,000 shares to 85,060,000 shares.

The Company is in the development stage and has not generated any revenues and has incurred losses of \$913,548 since inception. At March 31, 2009, the Company had \$7,687 cash and \$239,845 in current liabilities. Further, the Company incurred a loss of \$216,476 during the nine months ended March 31, 2009. In view of these conditions, the ability of the Company to continue as a going concern is in substantial doubt and dependent upon achieving a profitable level of operations and on the ability of the Company to obtain necessary financing to fund ongoing operations. To meet these objectives, the Company continues to seek other sources of financing in order to support existing operations and expand the range and scope of its business. However, there are no assurances that any such financing can be obtained on acceptable terms, if at all. These financial statements do not give effect to any adjustments which would be necessary should the Company be unable to continue as a going concern.

**Note 2 - Interim Financial Statements**

The unaudited financial statements as of March 31, 2009 and for the three and nine

months ended March 31, 2009 and 2008 and for the period May 18, 2005 (inception) to March 31, 2009 have been prepared in accordance with accounting principles generally accepted in the United States for interim financial information and with instructions to Form 10-Q. In the opinion of management, the unaudited financial statements have been prepared on the same basis as the annual financial statements and reflect all adjustments, which include only normal recurring adjustments, necessary to present fairly the financial position as of March 31, 2009 and the results of operations and cash flows for the periods ended March 31, 2009 and 2008. The financial data and other information disclosed in these notes to the interim financial statements related to these periods are unaudited. The results for the three and nine months ended March 31, 2009 is not necessarily indicative of the results to be expected for any subsequent quarter of the entire year ending June 30, 2009. The balance sheet at June 30, 2008 has been derived from the audited financial statements at that date.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted pursuant to the Securities and Exchange Commission's rules and regulations. These unaudited financial statements should be read in conjunction with our audited financial statements and notes thereto for the year ended June 30, 2008 as included in our report on Form 10-K.

### **Note 3 - Joint Venture with Beijing Hua Ju Net Media Technology Co. Ltd. ("Hua Ju")**

Under the Joint Venture Agreement, the Company was to contribute RMB510,000 (\$74,639) to the Joint Venture, was to own 51% of the joint venture company, was to appoint a majority of the seats on the board of directors, was to provide the required working capital for the Joint Venture, and was to be in charge of the Joint Venture's accounting management. Hua Ju was to contribute RMB490,000 (\$71,712) to the Joint Venture, was to own 49% of the joint venture company, was to appoint a minority of the seats on the board of directors, was to contribute its website ([www.cnboo.com](http://www.cnboo.com)) and customer contracts to the Joint Venture, and was to be in charge of the Joint Venture's daily operations for at least three years. The former President of the Company was also the President of Hua Ju.

Also under the Joint Venture Agreement, the Company was to issue 20,000,000 newly issued shares of its common stock to Hua Ju or its designee as additional consideration for entering into the agreement, in an offering intended to be exempt from registration under the Securities Act of 1933, as amended (the "Act"), pursuant to Regulation S promulgated pursuant to the Act.

On February 18, 2008, the Joint Venture license was approved by the regulatory authorities of the People's Republic of China ("PRC"). However, the required funding never occurred and operations were never transferred from Hua Ju to the Joint Venture.

On May 1, 2009, the Company and Hua Ju executed a Termination of Joint Venture Agreement (the “Termination Agreement”). The Termination Agreement provided for the cancellation of the Joint Venture Agreement and termination of the rights and obligations of the parties thereunder.

#### **Note 4 - Due to Related Party**

The due to related party liability is due a stockholder who owns approximately 16.7% of the issued and outstanding common stock at March 31, 2009 and was previously a Company officer and director, does not bear interest, and is due on demand.

#### **Note 5 – Common Stock**

On July 1, 2007, the Company issued a total of 250,000 shares of common stock to three consultants pursuant to a Consultancy Services Agreement dated March 10, 2007. Under this agreement, the consultants performed certain specified consulting services relating to an on-line video sharing business for a term of 18 months commencing April 1, 2007. The total consideration paid the consultants was 250,000 free trading shares of Company common stock (which was issued and delivered on July 1, 2007). The Company amortized the \$187,500 estimated fair value of the 250,000 shares at March 10, 2007 ratably over the 18 month term of the agreement.

On October 1, 2007, the Company issued a total of 4,500,000 shares of common stock to five consultants pursuant to a Consultancy Services Agreement dated October 1, 2007. Under this agreement, the consultants performed certain specified consulting services relating to an on-line video sharing business for a term of 18 months commencing October 1, 2007. The total consideration paid the consultants was 4,500,000 free trading shares of Company common stock (which was issued and delivered on October 1, 2007). The Company amortized the \$315,000 estimated fair value of the 4,500,000 shares at October 1, 2007 ratably over the 18 month term of the agreement.

On March 4, 2008, the Company issued 1,400,000 restricted shares of common stock as partial compensation for certain specified investor relations services for a period of 3 months commencing March 1, 2008. The Company amortized the \$95,200 estimated fair value of the 1,400,000 restricted shares at March 4, 2008 ratably over the 3 month period.

The Company has not issued any stock options or other convertible securities.

#### **Note 6 – Income Taxes**

No provisions for income taxes have been recorded since the Company has incurred net losses since inception.

Deferred tax assets consist of:

	March 31, 2009	June 30, 2008
Net operating loss carryforward	\$ 143,867	\$ 134,163
Less valuation allowance	(143,867)	(134,163)
Net	<u>\$ -</u>	<u>\$ -</u>

Based on management's present assessment, the Company has not yet determined it to be more likely than not that a deferred tax asset of \$143,867 attributable to the future utilization of the \$411,048 net operating loss carryforward as of March 31, 2009 will be realized. Accordingly, the Company has provided a 100% allowance against the deferred tax asset in the financial statements at March 31, 2009. The Company will continue to review this valuation allowance and make adjustments as appropriate. The net operating loss carryforward expires in years 2025, 2026, 2027, 2028 and 2029 in the amounts of \$14,936, \$27,540, \$130,503, \$210,343 and \$27,726 respectively.

Current tax laws limit the amount of loss available to be offset against future taxable income when a substantial change in ownership occurs. Therefore, the amount available to offset future taxable income may be limited.

The provision for (benefit from) income taxes differs from the amount computed by applying the statutory United States federal income tax rate to income (loss) before income taxes. The reconciliation is as follows:

	Nine months ended March 31,	
	2009	2008
Expected tax at 35%	\$ (75,767)	\$ (61,959)
Nondeductible stock-based compensation	66,063	40,250
Change in valuation allowance	9,704	21,709
Actual provision for income taxes	<u>\$ -</u>	<u>\$ -</u>

## **Note 7 - Commitments and Contingencies**

On March 22, 2007, the British Columbia Securities Commission (the "Commission") sent the Company an Order for Production of certain documents and records. In August and September 2007, the Commission issued three Halt Trade Orders to the Company because the Commission claimed it became aware of unsolicited electronic mail (spam)

promoting the Company's securities. The Company has responded to all inquiries of the Commission and has advised the Commission that they were not involved in any way in the creation or dissemination of the spam, nor do they have any information as to its origin.

In April 2008, a legal action was brought by a third party against the Company alleging violations of the Pennsylvania Unsolicited Telecommunication Advertisement Act. The action, which sought total damages of approximately \$7,100, was dismissed prior to June 30, 2008.

In July 2008, the Company received a letter from the attorney of an investor relations firm referred to in paragraph 3 of Note 5. The letter asserts that the Company is obligated to issue an additional 841,600 shares of common stock to the investor relations firm and failure to do so will result in legal action. The Company believes that it has meritorious defenses to any legal action brought.

#### Note 8 - Restatement of Previously Issued Financial Statements

The Company has restated its financial statements at March 31, 2009 and for the three and nine months then ended (which were previously included in the Company's Form 10-Q filed with the Securities and Exchange Commission on May 13, 2009) in order to correct certain accounting errors.

The effect of the restatement adjustments on the balance sheet at March 31, 2009 follows:

ASSETS	As Previously		
	<u>Reported</u>	<u>Adjustments</u>	<u>As Restated</u>
Cash	\$ 8,193	\$ (506)	\$ 7,687
Prepaid expense	<u>289</u>	<u>(289)</u>	<u>-</u>
Total current assets and total assets	<u>\$ 8,482</u>	<u>\$ (795)</u>	<u>\$ 7,687</u>

#### LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIENCY)

Accounts payable and accrued liabilities	\$ 54,475	\$ (4,714)	\$ 49,761
Due to related party	<u>190,084</u>	<u>-</u>	<u>190,084</u>
Total current liabilities and total liabilities	<u>244,559</u>	<u>(4,714)</u>	<u>239,845</u>
Common Stock	301	-	301
Additional paid-in capital	681,089	-	681,089
Deficit	<u>(917,467)</u>	<u>3,919</u>	<u>(913,548)</u>
Total stockholders' equity (deficiency)	<u>(236,077)</u>	<u>3,919</u>	<u>(232,158)</u>

Total liabilities and stockholders' equity (deficiency)	\$	<u>8,482</u>	\$	<u>(795)</u>	\$	<u>7,687</u>
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The effect of the restatement adjustments on the statement of operations for the nine months ended March 31, 2009 follows:

	As Previously			As Previously		
	Reported		Adjustments	As Restated		
Revenues	\$	-	\$	-	\$	-
General and administrative expenses		<u>220,395</u>		<u>3,919</u>		<u>216,476</u>
Net loss	\$	<u>(220,395)</u>	\$	<u>(3,919)</u>	\$	<u>(216,476)</u>
Net loss per common share- basic and diluted	\$	<u>(0.01)</u>	\$	<u>0.00</u>	\$	<u>(0.01)</u>

## Note 9- Subsequent Events

### 1. Asset Purchase and Sale Agreement

On April 1, 2009, the Company executed an Asset Purchase and Sale Agreement with First Light Resources Inc. ("First Light"), an Ontario corporation and acquired certain intangible assets and 6 mining claims located in Ontario, Canada. (see Note 1).

### 2. Common Stock

On April 10, 2009, the Company issued a total of 55,000,000 restricted shares of common stock to three designated parties of First Light pursuant to the Asset Purchase and Sale Agreement dated April 1, 2009 (see Note 1).

On June 4, 2009, the Company issued a total of 15,000,000 free trading shares of common stock to four consultants pursuant to the Company's 2009 Non-Qualified Stock Compensation Plan which was approved on April 8, 2009.

### 3. Joint Venture Termination

On May 1, 2009, the Company and Beijing Hua Ju Net Media Technology Co. Ltd., a corporation organized and existing under the laws of the People's Republic of China ("Hua Ju"), entered into a Termination of Joint Venture Agreement (the "Termination Agreement") (see Notes 1 and 3). The Termination Agreement provided for the termination of the joint venture formed pursuant to the Joint Venture Agreement dated March 16, 2007 (the "Joint Venture Agreement") between the Company and Hua Ju, under which the parties had agreed to jointly conduct a video sharing web site and other related Internet media businesses in the People's Republic of China.

## **ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS**

This section of this report includes a number of forward-looking statements that reflect our current views with respect to future events and financial performance. Forward-looking statements are often identified by words like: believe, expect, estimate, anticipate, intend, project and similar expressions, or words which, by their nature, refer to future events. You should not place undue certainty on these forward-looking statements, which apply only as of the date of this report. These forward-looking states are subject to certain risks and uncertainties that could cause actual results to differ materially from historical results or our predictions.

### **Overview of the Company's Business**

We are a start-up, development stage company and have not yet generated or realized any substantial revenues from our business activities. We were incorporated in the State of Nevada on May 18, 2005. Initially, we acquired the right to conduct exploration activities on one property, but we did not own the property. The property consists of one mineral claim containing 622 acres located in Similkameen region of British Columbia, Canada. We had intended to explore for gold on the property. We have not found any commercially viable mineral deposit, or a reserve, yet. We do not plan to have further exploration on this property.

On May 1, 2009, the Company and Beijing Hua Ju Net Media Technology Co. Ltd., a corporation organized and existing under the laws of the People's Republic of China ("Hua Ju"), entered into a Termination of Joint Venture Agreement (the "Termination Agreement"). The Termination Agreement provides for the termination of a joint venture formed pursuant to a Joint Venture Agreement, dated March 16, 2007 (the "Joint Venture Agreement"), between the Company and Hua Ju, under which the parties had jointly conducted a video sharing web site and other related Internet media businesses in the People's Republic of China since 2007.

On April 1, 2009, the Company and First Light Resources, Inc., a company organized and existing under the laws in Ontario, Canada ("First Light"), entered into an Asset Sale and Purchase Agreement (the "Agreement"). First Light is a junior mineral resource exploration company, exploring and developing economically viable mineral deposits situated in well know and historically proven mining areas ("Business").

The Company will purchase all of First Light's right, title, and interest in and to the following assets of First Light used in the operations of the Business except excluded asset as defined in the contract.

Our auditors have issued a going concern opinion. This means that there is substantial doubt that we can continue as an on-going business for the next twelve months unless we obtain additional capital to pay our bills. We must raise cash from sources other than revenue from the Joint Venture operations. Our only other source for cash at this time is investment by related parties and others. The cash we raise may allow us to stay in business for at least one year. If able to attract sufficient capital, our success or failure will be determined by whether the Joint Ventures will be able to coordinate their activities and work together to provide integrated services to our customers.

Our officers and directors are unwilling to make any additional commitment to loan us any money at this time. At the present time, we have not made any arrangements to raise additional cash. If we need additional cash and cannot raise it, we will either have to suspend activities until we do raise the cash, or cease activities entirely or look for other opportunities. Other than as described in the preceding paragraphs, we have no other financing plans.

### **ITEM 3. QUANTITATIVE AND QUALITATIVE DISCLOSURES ABOUT MARKET RISK**

None



#### **ITEM 4. CONTROLS AND PROCEDURES**

Our Chief Executive Officer and Chief Financial Officer, after evaluating the effectiveness of our disclosure controls and procedures (as defined in Rule 13a-15(e) and 15d-15(e) under the Exchange Act) as of the end of the period covered by this report, have concluded that, based on the evaluation of these controls and procedures, that our disclosure controls and procedures were effective.

There were no changes in our internal controls or in other factors during the period covered by this report that have materially affected, or are likely to materially affect the Company's internal controls over financial reporting.

#### **PART II OTHER INFORMATION**

##### **ITEM 1. LEGAL PROCEEDINGS**

None

##### **ITEM 1A. RISK FACTORS**

There were no material changes to the Risk Factors disclosed in the Form 10-K filed October 3, 2008.

##### **ITEM 2. UNREGISTERED SALES OF EQUITY SECURITIES AND USE OF PROCEEDS**

On March 4, 2008, the Company issued 1,400,000 restricted shares of common stock as partial compensation for certain specified investor relations services for a period of 3 months commencing March 1, 2008. The Company is amortizing the \$95,200 estimated fair value of the 1,400,000 restricted shares at March 4, 2008 ratably over the 3 month period.

On April 10, 2009, the Company issued 55,000,000 restricted shares of common stock as payment to First Light Resources Inc. as per the Asset Purchase and Sale Agreement on April 1, 2009.

On June 4, 2009, the Company issued 15,000,000 free trading shares of common stock to four consultants as per the Company's 2009 Non-Qualified Stock Compensation Plan which was approved on April 8, 2009.

**ITEM 3. DEFAULTS UPON SENIOR SECURITIES**

None

**ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS**

None

**ITEM 5. OTHER INFORMATION**

None

## **ITEM 6. EXHIBITS AND CERTIFICATIONS**

31.1 Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.

31.2 Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.

32.1 Certification of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

32.1 Certification of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

### **SIGNATURES**

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: September 22, 2009

CHINA YOUTV CORP.

By: /S/ Brian Steward  
Brian Steward  
Chief Executive Officer  
and Director

By: /S/ Michael Lee  
Michael lee  
Chief Financial Officer

Exhibit 31.01

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO  
RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT AND  
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Brain Stewart, Director and Chief Executive Officer of China YouTV Corp. certify that :

1. I have reviewed this Quarterly Report on Form 10-Q of China YouTV Corp. ;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have :
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purpose in accordance with general accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions ):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarized and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated : September 22, 2009

Signature : /s/ Brian Stewart  
Brian Stewart  
Director and Chief  
Executive Officer

Exhibit 31.02

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO  
RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT AND  
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Michael Lee, Chief Financial Officer of China YouTV Corp. certify that :

1. I have reviewed this Quarterly Report on Form 10-Q of China YouTV Corp. ;
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have :
  - a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the

preparation of financial statements for external purpose in accordance with general accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions ):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarized and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated : September 22, 2009

Signature : /s/ Michael Lee  
Michael Lee  
Chief Financial Officer

EXHIBIT 32 .01

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS  
ADOPTED PURSUANT TO SECTION  
906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of China YouTV Corp. (the "Company") on Form 10-Q for the period ended March 31, 2009 as filed with the Securities and Exchange Commission on the date hereof (the "Report"),

I, Brian Stewart, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Brian Stewart

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Brian Stewart  
Chief Executive Officer

September 22, 2009



EXHIBIT 32 .02

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS  
ADOPTED PURSUANT TO SECTION  
906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of China  
YouTV Corp., (the "Company") on Form 10-Q for the  
period ended March 31, 2009 as filed with the  
Securities and Exchange Commission on the date hereof  
(the "Report"),

I, Michael Lee, Chief Financial Officer of the  
Company, certify, pursuant to 18 U.S.C. Section  
1350, as adopted pursuant to Section 906 of the  
Sarbanes-Oxley Act of 2002, that to the best of my  
knowledge:

(1) The Report fully complies with the  
requirements of section 13(a) or 15(d) of the  
Securities Exchange Act of 1934; and

(2) The information contained in the Report  
fairly presents, in all material respects, the  
financial condition and result of operations of  
the Company.

/s/ Michael Lee  
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Michael Lee  
Chief Financial Officer

September 22, 2009